Paris to Crack Whip to Make Germans Pay

New Penalties Will Be Imposed Unless Assurance on Private Debt Fund Is Given Within Four Days

Poincare Accepts Parley

London Conference Is Ex-

ability to meet the obligations in question, gives the Germans four days in the plant of the make up their minds. Should they fail to give assurance before noon of August 5 that the £2,000,000 sterling due will be paid August 15, Poincare asserts that the French government asserts that the French government the fall such measures of retortion of Versailles) to be made by the such measures of retortion of Versailles) to be made by the such measures of retortion of Versailles) to be made by the such measures of retortion of Versailles) to be made by the such measures of retortion further to enter into the matter, the German government would like to make the following remarks:

"Clearing payments, as well as payments according to Article 297 (of the treaty of Versailles) to be made by the such measures of retortion. all take such measures of retortion Germany,

demanded by my communication. The agreement of June 10, 1921, was entered upon between Germany and the various Allied powers. Effectively its modification may result only from unanimous accord between the contracting powers.

agreement of June 10, 1921, was entered upon between Germany and the various Allied powers. Effectively its modification may result only from unanimous accord between the contracting powers.

Previous Stand Emphasized

The government of the republic already has made known to you that it does not intend to accept the proposals contained in the German note of July 14. The government of the republic thus has the right to demand that within the time set forth in my note of July 26, namely, noon August 5, assurance must be given that, until the unanimity indispensable before any modification may be obtained by Germany, the agreement of June 10, 1921, will be strictly fulfilled, and especially that the sum of £2,000,000 will be paid August 15, "Should such assurances not be

that the sum of £2,000,000 will be paid August 15.

"Should such assurances not be forthcoming the French government will have the right, in order to insure application of the existing agreement, to take such measures of retortion which it will deem necessary, both in the interests of its citizens and those



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"Those measures will come into force, as I have indicated, at the beginning of August 5, and the government of the republic does not feel at liberty just now to disclose the plan which has been decided upon to that effect.

"While making its reservations against the allegations contained in the note of August 1, the government of the republic simply observes that the German government makes no effort whatever to insure the payment of the sums due to Allied officers by real debtors, namely, individual Germans, who, according to the best information reaching us, have contributed by their purchases of foreign currency to the present fall in the mark."

BERLIN, Aug. 1 (By The Associated Press).—The text of the German gov- Military Leaders Confident ernment's note to France regarding pected to Prove Most Important Since Versailles clearing house on account of debts contracted by German nationals with Al-PARIS, Aug. 1 (By The Associated lied citizens before the war is as fol-

lows:

"The agreement regarding clearing clearing d'Affaires, summarily ended the efforts of Germany to postpone temany's payments of debts to French dilens contracted by Germans before the war. After a brief consultation with Charles De Lasteyrie, Minister of sand Louis Dubois, president.

Iows:

"The agreement regarding clearing house payments of June 10, 1921, was not made by Germany with single powers but with all the Allied governments concerned at one and the same time. Therefore the German government's note of July 14 was, as is known to the French government, addressed threatening Constantinople, according to information received in London to-concerned.

Decision Held Impossible

of the Reparations Commission, M.

Poincare handed to the German Charge
Affaires France's reply, couched in
the terms of a lawyer's letter rather
tian in the words of diplomatic commanication, crisply brushing aside
Germany's excuses and explanations in
the premises.

The note, which was in reply to a
German communication announcing inshifty to meet the obligations in questian, live the Germans four days in
which to make up their minds. Should
they fail to give assurance before noon

Decision Held Impossible

The German government for this
reason cannot come to any decision as
to their future attitude before having
received answers from all the governments in question. It is furthermore
in acount of France's threat, made in
the form of an ultimatum, to take
steps, which, however, are not specified,
against Germany. But even now, under reservation further to enter into
the matter, the German government
would like to make the following remarks:

The note, which was in reply to a
German communication announcing inshifty to meet the obligations in quessteps, which, however, are not specified,
against Germany. But even now, under reservation further to enter into
the matter, the German government for this
teason cannot come to any decision as
to their future attitude before having
received answers from all the governments in question. It is furthermore
to action would constitute a clear
departure from the existing peace
treaties and diplomatic understandings,
treaties and diplomatic understandings.

DO YOU LIKE

TOR many years this

Accepts London Invitation
At the same time the Premier and surface invitaton to an inter-Allied enference in London next monday to lightly a whole remains the German sthretical and the same time the premier and the debts are owed by the Reich or by private Germans, the necessity of providing bills of exchange out of the national economy as a whole remains

Georges invitaton to an inter-Allied conference in London next Monday to discuss the German situation, which Poincare regards as demanding immediate consideration. The gathering will last perhaps ten days and will be attended by representatives of Italy and Belgium, as well as France and Great Britain.

Just what measure against Germany have been decided upon by the panels government obviously have refer to prevent services in would be an illusion to believe that clearing payments of almost lieve that clearing payments lieve that clearing lieve that clearing payments lieve that clearing lieve that clearing lieve that clearing lieve that clearing lieve lieve that clearing lieve lieve that clearing lieve that clearing payments of almost 40,000,000 gold marks per month could be further provided. All such payments can only be considered as an organic whole and be treated according to a united also.

be further provided. All such payments can only be considered as an organic with their payments to the French povernment, instead of transmitting the money to German creditors. The nete asserts that the French republic "does not feel at liberty to disclose the complete plan which has been decided upon to enforce the payment. Poinca's note follows:

Thave the honor to acknowledge the receipt of your letter of to-day's date, replying to my communication of July 26. I regret to note that your letter daes not contain the assurance demanded by my communication. The agreement of June 10, 1921, was entered upon between Germany and the various Allied powers. Effectively its defendance of the considered as an organic can only be considered as an orga

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Military Leaders Confident They Can Hold Line With Pack and Hold Line With Addition of the British Fleet

London, Aug. 1 (By The Associated Press.)—French, British and the Servers of the Servers of the Servers of Servers of the Servers of Servers of the Servers of Serv



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